STATE OF ARIZONA FILED

MAR 17 2009

# STATE OF ARIZONA

DEPT OF INSURANCE BY

## DEPARTMENT OF INSURANCE

| In the Matter of the | ) Docket No. 09A-025-INS |
|----------------------|--------------------------|
| Withdrawal of        | <b>\</b>                 |
| LP Captive, Inc.     | ORDER                    |
| (AZ No. 3205),       |                          |
| Petitioner.          |                          |
|                      | }                        |

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Department of Insurance, the Director finds as follows:

## **FINDINGS OF FACT**

- 1. Petitioner is currently licensed in the State of Arizona as a Captive Insurer.
- 2. Petitioner has surrendered its Certificate of Authority to the Arizona Department of Insurance ("Department").
- 3. Petitioner has filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business and to file its Articles of Dissolution.
  - 4. Petitioner has no insurance obligations.
- 5. Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund ("IERF").

## 

## **CONCLUSIONS OF LAW**

Petitioner has complied with the provisions of A.R.S. § 20-217 and Title 20, Chapter 4, Article 14 relating to the surrender of its Certificate of Authority and its withdrawal from the insurance business.

## <u>ORDER</u>

- 1. Petitioner's request to terminate its Certificate of Authority is granted.
- 2. Petitioner may file its Articles of Dissolution with the Arizona Corporation Commission.
- 3. Petitioner shall forward a copy of Petitioner's Articles of Dissolution certified as having been filed with the Arizona Corporation Commission.
- 4. The sum of \$100.00 previously credited to the IERF shall be refunded to the Petitioner, pursuant to A.R.S. § 20-159.
- 5. Petitioner shall pay its certificate of authority renewal fee to the Department unless Petitioner files its Articles of Dissolution with the Arizona Corporation Commission on or before March 31, 2009.
- 6. Petitioner shall file its 2009 Annual Report including applicable fees with the Department unless Petitioner files its Articles of Dissolution with the Arizona Corporation Commission on or before December 31, 2009.

> CHRISTINA URIAS Director Of Insurance

| 1   | COPY of the foregoing mailed/delivered  |
|-----|---|
| 2   | this 17th day of March , 2009, to:  |
| 3   | Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director                                      |
| 4   | Catherine O'Neil, Consumer Legal Affairs Officer   Steven Ferguson, Assistant Director                  |
| 5   | Leslie R. Hess, Financial Affairs Legal Analyst Kurt Regner, Chief Financial Analyst                    |
| 6   | Stephanie Lefkowski, Chief Analyst Captive Insurance Division   |
| 7   | Department of Insurance<br>2910 North 44 <sup>th</sup> Street, Suite 210<br>Phoenix, Arizona 85018-7269 |
| 8   | · · · · · · · · · · · · · · · · · · ·   |
| 9   | Edward L. Caldwell, CPA, CFE<br>USA Risk Group (West), Inc.   |
| 10  | 7975 North Hayden Road, Suite B204<br>Scottsdale, AZ 85258  |
| 11  | CM . S .  |
| 12  | Maidene Schemer   |
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